

1982 BILL 226

Fourth Session, 19th Legislature, 31 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 226

**AN ACT TO AMEND THE ALBERTA HERITAGE
SAVINGS TRUST FUND ACT**

MR. R. SPEAKER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 226
Mr. R. Speaker

BILL 226

1982

AN ACT TO AMEND THE ALBERTA HERITAGE SAVINGS TRUST FUND ACT

(Assented to , 1982)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Alberta, enacts as follows:

1 The Alberta Heritage Savings Trust Fund Act is amended by this Act.

2 Section 14 is amended by adding the following:

(6) The Select Standing Committee shall in each year appoint an independent investment analyst who shall not be a member of the public service and require him to prepare a report on the performance of the Trust Fund for each quarter, which shall show a comparison of the performance of the Trust Fund with other major investment funds.

(7) The analyst shall be paid out of money appropriated to the purpose by the Legislature.

(8) The Provincial Treasurer shall give the analyst such information as he may require for the purpose of completing his report.

(9) The Provincial Treasurer may require the analyst to keep confidential any information where there is reasonable necessity for confidentiality.

(10) On completing each report the analyst shall submit it to the Chairman of the Select Standing Committee who shall forthwith table it in the Legislative Assembly if it is then sitting, and if it is not then sitting, within 15 days of the commencement of the next sitting.

(11) Every report received from the analyst shall stand automatically referred to the Select Standing Committee.

Explanatory Notes

1 This Bill will amend chapter A-27 of the Revised Statutes of Alberta 1980.

2 Appointment of an independent investment analyst. Report by analyst.

(12) The Select Standing Committee may include in its report, pursuant to subsection (3), its comments and recommendations arising from the reports from the analyst.

In accordance with section 4(1) of the Interpretation Act, this Bill comes into force on the date it receives Royal Assent.